

The New Direction Congress:

Restoring the American Dream



First Increase In The Minimum Wage In A Decade

One of the first actions by the New Direction Congress was to increase the federal minimum wage for the first time in a decade, a start at restoring the American Dream. Top on the agenda for Congress is to strengthen the economy and provide a greater opportunity for all Americans, not just the privileged few. The value of the minimum wage was at its lowest level in more than half a century.

The benefits of the pay raise will be felt by nearly 13 million American workers 5.3 million directly and another 7.2 million indirectly as a result of the new wage floor in addition to more than 6 million children of low wage workers. Benefits include:

- ★ Increasing annual pay by \$4,400 a year by 2009, with an increase in the minimum wage of \$2.10 phased in over three years; and
- ★ Raising the minimum wage in 20 states this past July, where state wages are not already higher.

The measure also includes a \$4.84 billion package of assistance to small businesses to encourage employment and create jobs.